

**CitizenAudit.org**

# Exempt Organization Business Income Tax Return

(and proxy tax under section 6033(e))

OMB No. 1545-0087

## 2014

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or other tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

▶ Information about Form 990-T and its instructions is available at [www.irs.gov/form990t](http://www.irs.gov/form990t).

▶ Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3)

Open to Public Inspection for  
501(c)(3) Organizations OnlyA ☐ Check box if  
address changed

B Exempt under section

☒ 501(c)(3)☐ 408(e) ☐ 220(e)☐ 408A ☐ 530(a)☐ 529(a)Print  
or  
TypeName of organization ( ☐ Check box if name changed and see instructions.)

BONNEVILLE HOLDING COMPANY

Number, street, and room or suite no. If a P.O. box, see instructions.

50 E. NORTH TEMPLE ST, RM. 2225

City or town, state or province, country, and ZIP or foreign postal code

SALT LAKE CITY, UT 84150

D Employer identification number  
(Employees' trust, see  
instructions)

74-2368286

E Unrelated business activity codes  
(See instructions)

525990

C Book value of all assets  
at end of year

F Group exemption number (See instructions.)

G Check organization type ☒ 501(c) corporation ☐ 501(c) trust ☐ 401(a) trust ☐ Other trust

H Describe the organization's primary unrelated business activity. ▶ INVESTMENTS

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ ☒ Yes ☐ No

If "Yes," enter the name and identifying number of the parent corporation. ▶ SEE STATEMENT 2

J The books are in care of ▶ NATHAN BROWN

Telephone number ▶ (801) 240-6608

### Part I Unrelated Trade or Business Income

(A) Income

(B) Expenses

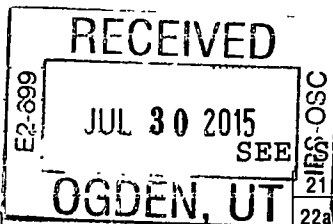
(C) Net

1a	Gross receipts or sales		1c			
b	Less returns and allowances		2			
2	Cost of goods sold (Schedule A, line 7)		3			
3	Gross profit. Subtract line 2 from line 1c		4a			
4a	Capital gain net income (attach Schedule D)		4b	-6,755.		-6,755.
b	Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)		4c			
c	Capital loss deduction for trusts		5	-944,675.	STMT 1	-944,675.
5	Income (loss) from partnerships and S corporations (attach statement)		6			
6	Rent income (Schedule C)		7			
7	Unrelated debt-financed income (Schedule E)		8			
8	Interest, annuities, royalties, and rents from controlled organizations (Sch. F)		9			
9	Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)		10			
10	Exploited exempt activity income (Schedule I)		11			
11	Advertising income (Schedule J)		12			
12	Other income (See instructions, attach schedule)		13	-951,430.		-951,430.
13	Total. Combine lines 3 through 12					

### Part II Deductions Not Taken Elsewhere (See instructions for limitations on deductions.)

(Except for contributions, deductions must be directly connected with the unrelated business income.)

14	Compensation of officers, directors, and trustees (Schedule K)	14	
15	Salaries and wages	15	
16	Repairs and maintenance	16	
17	Bad debts	17	
18	Interest (attach schedule)	18	
19	Taxes and licenses	19	
20	Charitable contributions (See instructions for limitation rules)	20	0.
21	Depreciation (attach Form 4562)	21	
22	Less depreciation claimed on Schedule A and elsewhere on return	22a	
23	Depletion	23	
24	Contributions to deferred compensation plans	24	
25	Employee benefit programs	25	
26	Excess exempt expenses (Schedule I)	26	
27	Excess readership costs (Schedule J)	27	
28	Other deductions (attach schedule)	28	
29	Total deductions. Add lines 14 through 28	29	0.
30	Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30	-951,430.
31	Net operating loss deduction (limited to the amount on line 30)	31	
32	Unrelated business taxable income before specific deduction Subtract line 31 from line 30	32	-951,430.
33	Specific deduction (Generally \$1,000, but see line 33 instructions for exceptions)	33	1,000.
34	Unrelated business taxable income Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32	34	-951,430.



AUG 25 2015  
 9:04 AM  
 95

**Part III Tax Computation****35 Organizations Taxable as Corporations.** See instructions for tax computation.Controlled group members (sections 1561 and 1563) check here ☒ See instructions and:**a** Enter your share of the \$50,000, \$25,000, and \$9,925,000 taxable income brackets (in that order):

(1) \$ 0. (2) \$ 0. (3) \$ 0.

**b** Enter organization's share of: (1) Additional 5% tax (not more than \$11,750) \$ 0.

(2) Additional 3% tax (not more than \$100,000) \$ 0.

**c** Income tax on the amount on line 34

35c 0.

**36 Trusts Taxable at Trust Rates** See instructions for tax computation. Income tax on the amount on line 34 from:☐ Tax rate schedule or ☐ Schedule D (Form 1041)

36

**37 Proxy tax** See instructions

37

**38 Alternative minimum tax**

38

**39 Total.** Add lines 37 and 38 to line 35c or 36, whichever applies

39 0.

**Part IV Tax and Payments****40a** Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)

40a

**b** Other credits (see instructions)

40b

**c** General business credit Attach Form 3800

40c

**d** Credit for prior year minimum tax (attach Form 8801 or 8827)

40d

**e Total credits** Add lines 40a through 40d

40e

**41** Subtract line 40e from line 39

41

**42 Other taxes.** Check if from: ☐ Form 4255 ☐ Form 8611 ☐ Form 8697 ☐ Form 8866 ☐ Other (attach schedule)

42

**43 Total tax** Add lines 41 and 42

43

**44a** Payments: A 2013 overpayment credited to 2014

44a

**b** 2014 estimated tax payments

44b

**c** Tax deposited with Form 8868

44c

**d** Foreign organizations. Tax paid or withheld at source (see instructions)

44d

**e** Backup withholding (see instructions)

44e

**f** Credit for small employer health insurance premiums (Attach Form 8941)

44f

**g** Other credits and payments:☐ Form 2439☐ Form 4136☐ Other

Total

44g

**45 Total payments.** Add lines 44a through 44g

45

**46** Estimated tax penalty (see instructions) Check if Form 2220 is attached ☐

46

**47 Tax due** If line 45 is less than the total of lines 43 and 46, enter amount owed

47

**48 Overpayment** If line 45 is larger than the total of lines 43 and 46, enter amount overpaid

48

**49** Enter the amount of line 48 you want: **Credited to 2015 estimated tax**

Refunded

49

**Part V Statements Regarding Certain Activities and Other Information** (see instructions)**1** At any time during the 2014 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If YES, the organization may have to file Form FinCEN Form 114, Report of Foreign Bank and Financial

Yes No

Accounts If YES, enter the name of the foreign country here

X

**2** During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? If YES, see instructions for other forms the organization may have to file

X

**3** Enter the amount of tax-exempt interest received or accrued during the tax year \$**Schedule A - Cost of Goods Sold.** Enter method of inventory valuation **N/A****1** Inventory at beginning of year

1

**2** Purchases

2

**3** Cost of labor

3

**4a** Additional section 263A costs (att. schedule)

4a

**b** Other costs (attach schedule)

4b

**5 Total** Add lines 1 through 4b

5

**6** Inventory at end of year

6

**7 Cost of goods sold** Subtract line 6

from line 5. Enter here and in Part I, line 2

7

**8** Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization?

Yes No

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer

Date

PRESIDENT

Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No**Paid Preparer Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name

Firm's EIN

Firm's address

Phone no.

**Schedule C - Rent Income (From Real Property and Personal Property Leased With Real Property)** (see instructions)**1.** Description of property

(1)
(2)
(3)
(4)

2 Rent received or accrued		3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach schedule)
(a) From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	
(1)		
(2)		
(3)		
(4)		
Total	0.	Total 0.

(c) **Total income** Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A) ▶(b) **Total deductions.**

Enter here and on page 1, Part I, line 6, column (B) ▶

0.

**Schedule E - Unrelated Debt-Financed Income** (see instructions)

1 Description of debt-financed property		2 Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
			(a) Straight line depreciation (attach schedule)	(b) Other deductions (attach schedule)
(1)				
(2)				
(3)				
(4)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach schedule)	5 Average adjusted basis of or allocable to debt-financed property (attach schedule)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 x column 6)	8 Allocable deductions (column 6 x total of columns 3(a) and 3(b))
(1)		%		
(2)		%		
(3)		%		
(4)		%		
Totals			Enter here and on page 1, Part I, line 7, column (A)	Enter here and on page 1, Part I, line 7, column (B)
			0.	0.
Total dividends-received deductions included in column 8				0.

**Schedule F - Interest, Annuities, Royalties, and Rents From Controlled Organizations** (see instructions)

1 Name of controlled organization	2 Employer identification number	Exempt Controlled Organizations			
		3 Net unrelated income (loss) (see instructions)	4 Total of specified payments made	5 Part of column 4 that is included in the controlling organization's gross income	6 Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

**Nonexempt Controlled Organizations**

7 Taxable income	8 Net unrelated income (loss) (see instructions)	9 Total of specified payments made	10 Part of column 9 that is included in the controlling organization's gross income	11 Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10 Enter here and on page 1, Part I, line 8, column (A)	Add columns 6 and 11 Enter here and on page 1, Part I, line 8, column (B)
			0.	0.
<b>Totals</b>			0.	0.

**Schedule G - Investment Income of a Section 501(c)(7), (9), or (17) Organization**

(see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach schedule)	4. Set-asides (attach schedule)	5. Total deductions and set-asides (col 3 plus col 4)
(1)				
(2)				
(3)				
(4)				
	Enter here and on page 1, Part I, line 9, column (A)			Enter here and on page 1, Part I, line 9, column (B)
<b>Totals</b>	<b>0.</b>			<b>0.</b>

**Schedule I - Exploited Exempt Activity Income, Other Than Advertising Income**

(see instructions)

1. Description of exploited activity	2. Gross unrelated business income from trade or business	3. Expenses directly connected with production of unrelated business income	4. Net income (loss) from unrelated trade or business (column 2 minus column 3) If a gain, compute cols 5 through 7	5. Gross income from activity that is not unrelated business income	6. Expenses attributable to column 5	7. Excess exempt expenses (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
	Enter here and on page 1, Part I, line 10, col (A)	Enter here and on page 1, Part I, line 10, col (B)				Enter here and on page 1, Part II, line 26
<b>Totals</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule J - Advertising Income** (see instructions)**Part I Income From Periodicals Reported on a Consolidated Basis**

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals (carry to Part II, line (5))</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Part II Income From Periodicals Reported on a Separate Basis** (For each periodical listed in Part II, fill in columns 2 through 7 on a line-by-line basis)

1. Name of periodical	2. Gross advertising income	3. Direct advertising costs	4. Advertising gain or (loss) (col 2 minus col 3) If a gain, compute cols 5 through 7	5. Circulation income	6. Readership costs	7. Excess readership costs (column 6 minus column 5, but not more than column 4)
(1)						
(2)						
(3)						
(4)						
<b>Totals from Part I</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>
	Enter here and on page 1, Part I, line 11, col (A)	Enter here and on page 1, Part I, line 11, col (B)				Enter here and on page 1, Part II, line 27
<b>Totals, Part II (lines 1-5)</b>	<b>0.</b>	<b>0.</b>				<b>0.</b>

**Schedule K - Compensation of Officers, Directors, and Trustees** (see instructions)

1. Name	2. Title	3. Percent of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	
<b>Total</b>	Enter here and on page 1, Part II, line 14		<b>0.</b>

## Alternative Minimum Tax - Corporations

▶ Attach to the corporation's tax return.

▶ Information about Form 4626 and its separate instructions is at [www.irs.gov/form4626](http://www.irs.gov/form4626).

OMB No 1545-0123

**2014**

Name		Employer identification number
<b>BONNEVILLE HOLDING COMPANY</b>		<b>74-2368286</b>
<b>Note:</b> See the instructions to find out if the corporation is a small corporation exempt from the alternative minimum tax (AMT) under section 55(e).		
1	Taxable income or (loss) before net operating loss deduction	<b>-951,430.</b>
2	<b>Adjustments and preferences:</b>	
a	Depreciation of post-1986 property	<b>180,155.</b>
b	Amortization of certified pollution control facilities	
c	Amortization of mining exploration and development costs	
d	Amortization of circulation expenditures (personal holding companies only)	
e	Adjusted gain or loss	<b>-877.</b>
f	Long-term contracts	
g	Merchant marine capital construction funds	
h	Section 833(b) deduction (Blue Cross, Blue Shield, and similar type organizations only)	
i	Tax shelter farm activities (personal service corporations only)	
j	Passive activities (closely held corporations and personal service corporations only)	
k	Loss limitations	
l	Depletion	
m	Tax-exempt interest income from specified private activity bonds	
n	Intangible drilling costs	
o	Other adjustments and preferences	
3	Pre-adjustment alternative minimum taxable income (AMTI). Combine lines 1 through 2o	<b>-772,152.</b>
4	<b>Adjusted current earnings (ACE) adjustment:</b>	
a	ACE from line 10 of the ACE worksheet in the instructions	<b>-772,152.</b>
b	Subtract line 3 from line 4a. If line 3 exceeds line 4a, enter the difference as a negative amount (see instructions)	<b>0.</b>
c	Multiply line 4b by 75% (.75). Enter the result as a positive amount	
d	Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments (see instructions). <b>Note:</b> You <b>must</b> enter an amount on line 4d (even if line 4b is positive)	
e	ACE adjustment	
	<ul style="list-style-type: none"><li>• If line 4b is zero or more, enter the amount from line 4c</li><li>• If line 4b is less than zero, enter the <b>smaller</b> of line 4c or line 4d as a negative amount</li></ul>	<b>0.</b>
5	Combine lines 3 and 4e. If zero or less, stop here, the corporation does not owe any AMT	<b>-772,152.</b>
6	Alternative tax net operating loss deduction (see instructions)	
7	<b>Alternative minimum taxable income</b> Subtract line 6 from line 5. If the corporation held a residual interest in a REMIC, see instructions	
8	<b>Exemption phase-out</b> (if line 7 is \$310,000 or more, skip lines 8a and 8b and enter -0- on line 8c):	
a	Subtract \$150,000 from line 7 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	
b	Multiply line 8a by 25% (.25)	
c	Exemption. Subtract line 8b from \$40,000 (if completing this line for a member of a controlled group, see instructions). If zero or less, enter -0-	
9	Subtract line 8c from line 7. If zero or less, enter -0-	
10	Multiply line 9 by 20% (.20)	
11	Alternative minimum tax foreign tax credit (AMTFTC) (see instructions)	
12	Tentative minimum tax. Subtract line 11 from line 10	
13	Regular tax liability before applying all credits except the foreign tax credit	
14	<b>Alternative minimum tax</b> Subtract line 13 from line 12. If zero or less, enter -0-. Enter here and on Form 1120, Schedule J, line 3, or the appropriate line of the corporation's income tax return	

JWA For Paperwork Reduction Act Notice, see separate instructions

Form 4626 (2014)

\* SEE ALSO

STATEMENT 5  
STATEMENT 6

## Adjusted Current Earnings (ACE) Worksheet

▶ See ACE Worksheet Instructions.

1	Pre-adjustment AMTI. Enter the amount from line 3 of Form 4626	1	-772,152.
2	ACE depreciation adjustment:		
a	AMT depreciation	2a	
b	ACE depreciation:		
(1)	Post-1993 property	2b(1)	
(2)	Post-1989, pre-1994 property	2b(2)	
(3)	Pre-1990 MACRS property	2b(3)	
(4)	Pre-1990 original ACRS property	2b(4)	
(5)	Property described in sections 168(f)(1) through (4)	2b(5)	
(6)	Other property	2b(6)	
(7)	Total ACE depreciation. Add lines 2b(1) through 2b(6)	2b(7)	
c	ACE depreciation adjustment. Subtract line 2b(7) from line 2a	2c	
3	Inclusion in ACE of items included in earnings and profits (E&P):		
a	Tax-exempt interest income	3a	
b	Death benefits from life insurance contracts	3b	
c	All other distributions from life insurance contracts (including surrenders)	3c	
d	Inside buildup of undistributed income in life insurance contracts	3d	
e	Other items (see Regulations sections 1.56(g)-1(c)(6)(iii) through (ix) for a partial list)	3e	
f	Total increase to ACE from inclusion in ACE of items included in E&P. Add lines 3a through 3e	3f	
4	Disallowance of items not deductible from E&P:		
a	Certain dividends received	4a	
b	Dividends paid on certain preferred stock of public utilities that are deductible under section 247	4b	
c	Dividends paid to an ESOP that are deductible under section 404(k)	4c	
d	Nonpatronage dividends that are paid and deductible under section 1382(c)	4d	
e	Other items (see Regulations sections 1.56(g)-1(d)(3)(i) and (ii) for a partial list)	4e	
f	Total increase to ACE because of disallowance of items not deductible from E&P. Add lines 4a through 4e	4f	
5	Other adjustments based on rules for figuring E&P:		
a	Intangible drilling costs	5a	
b	Circulation expenditures	5b	
c	Organizational expenditures	5c	
d	LIFO inventory adjustments	5d	
e	Installment sales	5e	
f	Total other E&P adjustments. Combine lines 5a through 5e	5f	
6	Disallowance of loss on exchange of debt pools	6	
7	Acquisition expenses of life insurance companies for qualified foreign contracts	7	
8	Depletion	8	
9	Basis adjustments in determining gain or loss from sale or exchange of pre-1994 property	9	
10	Adjusted current earnings Combine lines 1, 2c, 3f, 4f, and 5f through 9. Enter the result here and on line 4a of Form 4626	10	-772,152.

FORM 990-T	INCOME (LOSS) FROM PARTNERSHIPS AND S CORPORATIONS	STATEMENT	1
------------	---	-----------	---

DESCRIPTION	AMOUNT
MSR I SLP COMPANY LLC	-44,283.
MSR I LP	-900,392.
TOTAL TO FORM 990-T, PAGE 1, LINE 5	-944,675.

FORM 990-T	PARENT CORPORATION'S NAME AND IDENTIFYING NUMBER	STATEMENT	2
------------	--	-----------	---

CORPORATION'S NAME	IDENTIFYING NO
CORPORATION OF THE PRESIDENT	23-7300405

FORM 990-T	NET OPERATING LOSS DEDUCTION	STATEMENT	3
------------	------------------------------	-----------	---

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
12/31/05	18,961,786.	2,140,667.	16,821,119.	16,821,119.
12/31/12	128,169.	0.	128,169.	128,169.
12/31/13	562,562.	0.	562,562.	562,562.
NOL CARRYOVER AVAILABLE THIS YEAR			17,511,850.	17,511,850.



FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 4

## QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2009

FOR TAX YEAR 2010

FOR TAX YEAR 2011

FOR TAX YEAR 2012 41

FOR TAX YEAR 2013 819

TOTAL CARRYOVER

860

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

TOTAL CONTRIBUTIONS AVAILABLE

860

TAXABLE INCOME LIMITATION AS ADJUSTED

0

EXCESS 10% CONTRIBUTIONS

860

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

860

ALLOWABLE CONTRIBUTIONS DEDUCTION

0

TOTAL CONTRIBUTION DEDUCTION

0

FORM 4626

AMT CONTRIBUTION LIMITATION

STATEMENT

5

1) REGULAR TAXABLE INCOME BEFORE NOL, CHARITABLE CONTRIBUTIONS, AND DOMESTIC PRODUCTION ACTIVITIES DEDUCTION (DPAD) . . . .	-951,430
2) ADD: OTHER AMT ADJUSTMENT AND PREFERENCE ITEMS OTHER THAN ACE, CHARITABLE CONTRIBUTIONS AND DPAD . . . .	179,278
3) PREADJUSTMENT AMTI BEFORE ACE, CHARITABLE DEDUCTIONS, NOL AND DPAD . . . . .	-772,152
4) ACE ADJUSTMENT ITEMS . . . . .	
5) ACE WITHOUT CHARITABLE CONTRIBUTIONS (LINE 3 PLUS LINE 4) . .	-772,152
6) LINE 5 LESS LINE 3 (ENTER EXCESS AS A NEGATIVE AMOUNT) . . .	
7) MULTIPLY LINE 6 BY 75%. ENTER RESULT AS A POSITIVE AMOUNT .	
8) ENTER EXCESS OF THE CORPORATION'S PRIOR YEAR NET INCREASES IN AMTI DUE TO ACE . . . . .	
9) ACE ADJUSTMENT: IF LINE 6 IS POSITIVE OR ZERO ENTER THE AMOUNT FROM LINE 7 HERE AS A POSITIVE AMOUNT IF LINE 6 IS NEGATIVE, ENTER THE SMALLER OF LINE 7 OR LINE 8 HERE AS A NEGATIVE AMOUNT . . . . .	
10) AMTI WITHOUT CHARITABLE CONTRIBUTIONS, NOL AND DPAD (LINE 3 PLUS LINE 9) . . . . .	-772,152
11) CONTRIBUTION LIMITATION TO CALCULATE 90% AMTI LIMITATION FOR NOL . . . . .(LINE 10 PLUS SPECIAL DEDUCTIONS NOT PREVIOUSLY INCLUDED IN THE ACE ADJUSTMENT ON LINE 9 ABOVE, MULTIPLIED BY 10%). . . . .	0
12) TOTAL AVAILABLE CONTRIBUTIONS . . . . .	860
13) CONTRIBUTION DEDUCTION TO CALCULATE 90% AMTI LIMITATION FOR NOL (LESSER OF LINE 11 OR LINE 12) . . . . .	0
14) AMTI FOR PURPOSES OF 90% NOL LIMITATION (LINE 10 LESS LINE 13) . . . . .	-772,152
15) NOL LIMITATION ( 90% OF LINE 14). . . . .	-694,937
16) TOTAL NOL AVAILABLE . . . . .	17,450,969
17) AMT NOL (LESSER OF LINE 15 OR LINE 16) . . . . .	0
18) AMTI FOR CHARITABLE DEDUCTION LIMITATION (LINE 10 PLUS SPECIAL DEDUCTIONS LESS AMT NOL ON LINE 17) . . . .	-772,152
19) 10% OF LINE 18 . . . . .	0
20) AMT CHARITABLE DEDUCTION (LESSER OF LINE 12 OR LINE 19) . .	0
21) REGULAR CONTRIBUTION DEDUCTION . . . . .	0
22) AMT CONTRIBUTION ADJUSTMENT (LINE 21 LESS LINE 20) . . . .	0

FORM 4626	AMT CONTRIBUTIONS	STATEMENT 6
CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS		
FOR TAX YEAR 2009		
FOR TAX YEAR 2010		
FOR TAX YEAR 2011		
FOR TAX YEAR 2012	41	
FOR TAX YEAR 2013	819	
TOTAL CARRYOVER		860
CURRENT YEAR CONTRIBUTIONS		
TOTAL CONTRIBUTIONS		860
10% OF TAXABLE INCOME AS ADJUSTED		0
EXCESS CONTRIBUTIONS		860
ALLOWABLE CONTRIBUTIONS		0

FORM 4626

ALTERNATIVE MINIMUM TAX NOL DEDUCTION

STATEMENT 7

TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING
12/31/05	18,961,786.	2,140,667.	16,821,119.
12/31/12	127,420.	0.	127,420.
12/31/13	502,430.	0.	502,430.
AMT NOL CARRYOVER AVAILABLE THIS YEAR			17,450,969.

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2014**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2014 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items										
			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l \$100,000	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$500,000 Deduction	\$6655(g)(2) \$1,000,000 Threshold		
PARENT COMPANY CORPORATION OF THE PRESIDENT OF THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	23-7300405	12/31/2014	0	0	0	0	0	0	0	\$40,000	0	0	0
COMPONENT MEMBERS													
AGRESERVES, INC 79 S MAIN ST - SUITE 1100 SALT LAKE CITY, UTAH 84111	87-0481574	12/31/2014	\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$0	\$500,000	\$1,000,000		
BONNEVILLE HOLDING COMPANY 50 EAST NORTH TEMPLE STREET SALT LAKE CITY, UTAH 84150	74-2368286	12/31/2014	0	0	0	0	0	0	0	0	0	0	0
BRIGHAM YOUNG UNIVERSITY PROVO, UTAH 84602	87-0217280	12/31/2014	0	0	0	0	0	0	0	0	0	0	0
BRIGHAM YOUNG UNIVERSITY - HAWAII 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0083825	12/31/2014	0	0	0	0	0	0	0	0	0	0	0
BRIGHAM YOUNG UNIVERSITY - IDAHO 290 KIMBALL REXBURG, IDAHO 83460-1695	82-0207699	12/31/2014	0	0	0	0	0	0	0	0	0	0	0

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER. 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2014**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2014 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items																
			\$11(b) \$50,000 Bracket		\$11(b) \$25,000 Bracket		\$11(b) \$9,925,000 Bracket		\$11(b) 5% Add'l Bracket		\$11(b) 3% Add'l \$100,000		\$38(c) \$25,000 Limitation		\$55(d)(2) \$40,000 AMT Exmpt		\$179(b) \$500,000 Deduction		\$6655(g)(2) \$1,000,000 Threshold
CITY CREEK RESERVE, INC 51 S MAIN ST - SUITE 301 SALT LAKE CITY, UTAH 84111	20-8152281	12/31/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DESERET MANAGEMENT CORPORATION 55 NORTH 300 WEST - SUITE 800 SALT LAKE CITY, UTAH 84180	87-0274433	12/31/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DESERET MUTUAL BENEFIT ADMINISTRATORS 150 SOCIAL HALL AVE - SUITE 170 SALT LAKE CITY, UTAH 84111	87-0440163	12/31/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ENSIGN PEAK ADVISORS, INC 60 E SOUTH TEMPLE ST - SUITE 400 SALT LAKE CITY, UTAH 84111	84-1432969	12/31/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FARMLAND ACQUISITION, INC 79 S MAIN ST - SUITE 1100 SALT LAKE CITY, UTAH 84111	46-1449295	11/07/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FARMLAND RESERVE, INC 79 S MAIN ST - SUITE 1100 SALT LAKE CITY, UTAH 84111	87-0569880	12/31/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LDS BUSINESS COLLEGE 95 NORTH 300 WEST SALT LAKE CITY, UTAH 84101	87-0280678	12/31/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLYNESIAN CULTURAL CENTER 55-370 KAMEHAMEHA HIGHWAY LAIE, HAWAII 96762	99-0109908	12/31/2014	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POLYNESIAN CULTURAL																			

**THE CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS**  
 EMPLOYER IDENTIFICATION NUMBER. 23-7300405  
 50 EAST NORTH TEMPLE STREET, SALT LAKE CITY, UTAH 84150

**CONTROLLED GROUP CONSENT FOR TAXABLE YEARS INCLUDING DECEMBER 31, 2014**

The corporations listed hereby consent to the following apportionment plans and elections for the year ended December 31, 2014 under the Internal Revenue Code sections indicated. The original consent agreement is filed with the IRS Center, Ogden, Utah 84201-0027.

NAME OF ENTITY	EIN	Tax Year End	Controlled Group Consent Apportionment of Items									
			\$11(b) \$50,000 Bracket	\$11(b) \$25,000 Bracket	\$11(b) \$9,925,000 Bracket	\$11(b) 5% Add'l Bracket	\$11(b) 3% Add'l \$100,000	\$38(c) \$25,000 Limitation	\$55(d)(2) \$40,000 AMT Exmpt	\$179(b) \$500,000 Deduction	\$6655(g)(2) \$1,000,000 Threshold	
CENTER PROPERTIES, INC 55-109 LANILOA STREET LAIE, HAWAII 96762	99-0199388	12/31/2014	0	0	0	0	0	0	0	0	0	
PROPERTY RESERVE, INC 51 S MAIN ST - SUITE 301 SALT LAKE CITY, UTAH 84111	87-6128054	12/31/2014	0	0	0	0	0	0	0	0	0	
SCP HOLDINGS, INC 50 E NORTH TEMPLE - COB 22 SALT LAKE CITY, UTAH 84150	45-5492786	11/17/2014	0	0	0	0	0	0	0	0	0	
SUBURBAN LAND RESERVE, INC 79 S MAIN ST - SUITE 400 SALT LAKE CITY, UTAH 84111	87-0687704	12/31/2014	0	0	0	0	0	0	0	0	0	
TAYLOR CREEK MANAGEMENT COMPANY 13754 DESERET LANE ST CLOUD, FLORIDA 34773	59-3439096	12/31/2014	0	0	0	0	0	0	0	0	0	
WESTERN WATER IRRIGATION COMPANY P O BOX 2308 TRI-CITIES, WASHINGTON 99302	91-1627746	12/31/2014	0	0	0	0	0	0	0	0	0	
TOTALS			\$50,000	\$25,000	\$9,925,000	\$11,750	\$100,000	\$25,000	\$40,000	\$500,000	\$1,000,000	

CORPORATION OF THE PRESIDENT OF THE  
 CHURCH OF JESUS CHRIST OF LATTER-DAY SAINTS

By 

Robert W. Cantwell - Authorized Agent

Date 2-20-15